

Inequality stable since 2013–14

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Source: [Household Income and Wealth, Australia, 2017-18 financial year](#)

Income inequality has remained stable in Australia while income growth has been slow, according to new information released by the Australian Bureau of Statistics (ABS) today.

ABS Chief Economist Bruce Hockman said data from the 2017–18 Survey of Income and Housing – Australia’s largest survey of income and wealth – showed that income and wealth inequality had remained relatively stable since 2013–14.

Income

"While there was a marginal increase in inequality in the period leading up to the Global Financial Crisis in 2007–08, since 2007–08 the distribution of income between households has remained relatively stable," Mr Hockman said.

Mr Hockman added: "Over the past decade income growth has been slow with average weekly household incomes increasing \$44 to \$1,062 in 2017–18. In comparison, in the four years up to 2007–08 average weekly household income grew by \$220 in real terms to \$1,018."

"For low income households there has been an increase of \$28 in average weekly household income over the past decade, while for high income households there was an increase of \$57."

Wealth

The data published today also showed there was a marginal increase in wealth inequality in 2017–18 and that wealth continues to be less equally distributed between households than income amongst Australians.

Average household wealth passed the \$1 million mark in 2017–18, a rise of 37 per cent compared to just over a decade ago (\$749,000 in 2005–06), driven in part by increases in superannuation balances as well as long term growth in house prices.

Media notes

- The measures of inequality referenced above use the Gini coefficient which is an internationally accepted summary measure of inequality. Gini coefficient values range between 0 and 1. Values closer to 0 represent higher equality and values closer to 1 represent higher inequality.
- Household wealth is the value of all the assets owned by a household less the value of all its liabilities.
- Income and wealth estimates are in 2017–18 dollars and have been adjusted using changes in the Consumer Price Index.
- Income data is based on equivalised disposable current weekly household income. Equivalence factors standardise income for variations in household size and composition, while taking into account the economies of scale that arise from the sharing of dwellings. Disposable means net of income tax.
- Estimates are for people who reside in private dwellings in Australia, excluding Very Remote areas.
- Income, wealth and housing data are from the 2017–18 Survey of Income and Housing – abs.gov.au/household-

[income \(https://www.abs.gov.au/household-income\)](https://www.abs.gov.au/household-income) (cat. no. 6523.0).

- When reporting ABS data, the Australian Bureau of Statistics (or ABS) must be attributed as the source.
- For media requests and interviews, contact the ABS Communications Section on 1300 175 070 (8.30am - 5:00pm Mon-Fri).
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